

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH: GUWAHATI

T.A. No.32 of 2017

IN

T.P. No.01/111/397/398/GB/2016
[Arising out of C.P. No.619/2010]

Under Section: 397/398 of the Companies Act, 2013

In the matter of:

Asharam Leasing & Finance (P) Ltd.

... Petitioner

-versus-

Doloo Tea Co. India (P) Ltd. & others

... Respondents

-AND-

In the matter of:

Prithvi Tea Company Pvt. Ltd.

... Applicant/
Petitioner

Coram:

Hon'ble Mr. Justice P. K. Saikia, Member (J)

ORDER

Date: 10-08-2017

This application has been filed by the applicant/petitioner seeking amongst other things, the following reliefs: -

"IV. RELIEFS SOUGHT: -

In the facts and circumstances as stated hereinabove, the applicant humbly prays for following reliefs: -

- a)
- b) *An order be passed adding and / or substituting the applicant namely Prithvi Tea Company Private Limited as petitioner in CP 619 of 2010 (T.P.No.1/397/398/GB/2016) by deleting the name of ASHARAM LEASING AND FINANCE COMPANY LTD. as indicated in red ink in the Company Petition being Annexure "X" herein;*
- c)"

Heard Ms. J. Tripathy, learned Counsel appearing for the applicant/petitioner.

The facts necessary for disposal of the present proceeding are that M/s. Asharam Leasing & Finance Pvt. Ltd. had filed a petition u/s 397/398 of the Companies Act, 1956 alleging mismanagement and oppression in running the affairs of the respondent No.1 company namely Doloo Tea Co. (India) Ltd.

However, during the pendency of this proceeding Asharam Leasing & Finance Pvt. Ltd. has sold out of its entire shareholdings in the company, same being 88% of the shareholdings of the company to the applicant herein. The applicant contends that since the applicant company has purchased the entire shareholdings of the petitioner in the company, it has stepped in to the shoes of the petitioner company Asharam Leasing & Finance Pvt. Ltd. and, therefore, the applicant company may be allowed to substitute its name in place of the petitioner company in the connected company petition.

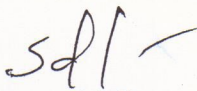
In this connection it has also been stated that the connected company petition being of representative nature, the proceeding cannot be disposed of on the deletion of the name of the present petitioner company from the cause title, following the acceptance of its prayer seeking permission to withdraw from the said proceeding.

The applicant has served notice of this proceeding on all the respondents except respondent No.8, who is stated to have expired in the meantime.

Accordingly, the Registry is directed to send a copy of this order to the non-applicants/respondents No.2 to 7 and to the non-applicants/respondents No.9 to 13 and also to the petitioner company as well immediately, asking them to submit their reply if any, to the present proceeding within 10(ten) days from today, supplying simultaneously copy thereof to the applicant herein. A copy of this order also be served on the petitioner company.

On receipt of such reply, the applicant may file rejoinder thereto within 3(three) days from the date of receipt of the reply if any, submitted by the non-applicants/respondents and by the petitioner company as aforesaid.

List the matter on 30-08-2017.


Member (Judicial)
National Company Law Tribunal
Guwahati Bench: Guwahati.

Dated, Guwahati, the 10th August, 2017

Deka/10-08-2017